IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CRIMINAL APPELLATE JURISDICTION

CRIMINAL APPLICATION NO.1232/06

Shri.Hemant Madhusudan Teredesai .....Applicant

V/s.

The state of Maharashtra .... Respondent

Mrs.Shubhada Khot with Nitin Pradhan for the applicant.
Miss. M.H. Mhatre APP for the State.
Mr.Satish Maneshinde, Adv. for the complainant.

CORAM : V.M. KANADE, J.
DATE : 04/05/06

P.C:

1. Heard the learned Counsel for the applicant and the learned APP for the State.

2. The applicant was arrested in connection with C.R.No.70/2005 registered with EOW, CB, CID Mumbai for the offences punishable U/s.406, 408, 420, 465, 467, 468, 471, 477(A), 120(B) r/w 34 IPC.

3. It is alleged that the accused No.1 was working as a Vice-President in the company of the complainant and he siphoned-off huge amounts by

fabricating certain documents and issuing cheques to various persons. It is alleged that the present applicant was carrying on business of Tours and Travels and number of cheques were issued in favour of the present applicant by original accused No.1.

4. Prosecution case is that this was done for the purpose of siphoning-off the money and no cheques were issued to Madhuri Tours and Travels. The amount after it was realized was paid back in cash. Learned Counsel for the applicant submitted that the applicant is in jail since the last nine months and chargesheet has been filed. All the documents have been seized and at the highest the applicant can be said to be the person who received a part of the stolen property.

5. Learned counsel for the complainant submitted that during the further investigation I.O. has found that there was further defalcation of the amount to the tune of Rs.41 lacs and investigation is in progress in respect of said amount.

6. Learned APP vehemently opposed the application for grant of bail on various grounds. In my view

since chargesheet has been filed and only role which is alleged to have been attributed to the present applicant that accused No.1 issued number of cheques in the name of his travel agency and later on this amount was repaid to the main accused No.1 and since entire investigation is almost over and all the documents now have been seized under the possession of investigating agency, further detention of the applicant in jail is not necessary.

7. Under these circumstances, the applicant be released on bail in the sum of Rs.25,000/- with one or two sureties in the like amount. The applicant shall hand over his passport to the I.O. The applicant shall not leave the State of Maharashtra without permission from this court. The applicant shall not tamper with the evidence or threaten the witnesses.

8. If any complaint is received by I.O. against the present applicant, liberty is given to the Public Prosecutor to apply for cancellation of bail.

9. Trial court shall not be influenced by any observations made by this court while passing this

order and the same may not be construed as an expression of opinion of the case and decide the case on its own merit and in accordance with law.

10. Application is accordingly disposed of.

V.M. KANADE, J.